

CAPITAL GOODS EXCISE TAX CREDIT

SEE SEPARATE INSTRUCTIONS BEFORE COMPLETING THIS FORM.

19_ _

Or fiscal year beginning _____, 19____, and ending _____, 19____

ATTACH THIS SCHEDULE TO FORM F-1, N-11, N-12, N-15, N-30, N-40, OR N-70NP

SSN OR FEIN

Name _____

Hawaii G.E./Use Ident. Number

CAUTION: A claim for this credit, including an amended claim, must be filed on or before the end of the twelfth month following the close of the taxable year for which the credit may be claimed. An extension of time for filing a return does not extend the time for claiming the credit. The taxpayer shall treat the amount of the credit allowable and claimed as a taxable income item for the taxable year in which it is properly recognized under the method of accounting used to compute taxable income. Alternatively, the basis of eligible property for depreciation purposes for State income taxes shall be reduced by the amount of the credit allowable and claimed.

PART I COMPUTATION OF TAX CREDIT

[illegible]

- A. Was a deduction taken under Internal Revenue Code Section 179 (regarding an election to expense certain depreciable business assets) on any property listed on line 1?
- B. Was any property listed on line 1 acquired from a related company or person?
- C. Is any property listed on line 1 subject to the limitation on capital goods excise tax credit and the depreciation deduction under Internal Revenue Code Section 280F?
- D. Is any property listed on line 1 an integral part of a building or structure?
- E. Does any of the property listed on line 1 have a useful life of less than 3 years?

If you answered "Yes" to any question above, please attach an explanation as to how the qualifying basis was determined and identify the property involved on line 1, Part I using the applicable letter(s) for the description above.

PART II — RECAPTURE OF CAPITAL GOODS EXCISE TAX CREDIT

Name(s) as shown on return.	FEIN or SSN
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Properties	Description of property. (Attach a separate sheet if more space is needed.)
A	
B	
C	
D	
E	

RECAPTURE COMPUTATION:
(See Specific Instructions)

		Properties				
		A	B	C	D	E
1. Original rate of credit (4%)	1	4%	4%	4%	4%	4%
2. Date recapture period begins (see Instructions)	2					
3. Date property ceased to be eligible capital goods excise tax credit property. (see Instructions)	3					
4. Number of full years between the date on line 2 and the date on line 3.	4					
5. Original or previously recomputed credit claimed. (see Instructions)	5					
6. Recomputed credit. (see Instructions)	6					
7. Decrease in credit due to disposition. (Line 5 minus line 6.)	7					
8. Recapture percentage. (from Instructions)	8					
9. Recapture tax. (Line 7 multiplied by line 8.)	9					
10. Total increase in tax. (Add line 9 columns A through E.) Report this amount on the appropriate form as noted below.	10					

Enter or include the amount on line 10 above on the appropriate form as indicated below: (Form N-20 and N-35 filers, use Form N-312A)

Form F-1, line 40;
Form N-11, line 26;
Form N-12, line 36;
Form N-15, line 38;
Form N-30, Schedule J, line 18;
Form N-40, line 23; or
Form N-70NP, line 11.